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The San Diego REALTOR®



THE TRUSTED VOICE OF SAN DIEGO REAL ESTATE

What's Happening at SDAR • November 2009

SDAR OFFERS NEW RESOURCES AND TOOLS FOR A CHANGING MARKET

The real estate market is constantly changing, and not only do you, the REALTOR®, have to evolve, but so does your association. That is why the San Diego Association of REALTORS® (SDAR) is proud to offer an array of business and technical resources designed to increase REALTOR® productivity and income. Some of the resources have been in place for a little while. Others are brand new, and we hope you'll agree that they are very exciting.

Resources & Tools

AgentPro247 - Lead generation and complete property profiles. SDAR Members receive 10% discount.

DocuSign - Electronic signature, eSign and e-signature services that securely enables businesses to electronically send, sign, and manage documents with confidence.

MongoFax - Fax to E-mail service. Fax a document straight to an e-mail address for instant electronic PDF version. FREE for SDAR Members.

My Neighborhood Agent - Printing and marketing services including fly-

ers, postcards, and pocket postcards. SDAR Members receive 10% discount.

Open House Hot Line - Put your Open House on our website and the radio for no charge. SDAR members can post open houses on www.sdar.com and call our "Real Estate Today" radio show on KOGO AM 600 every Sunday morning.

PC Repair - SDAR is introducing a new, no-charge PC Repair & Service program that will provide our members a trusted voice when any computer hardware or software issues arise.

Property Minder - Website development and hosting for both REALTOR® websites and specific property websites. SDAR Members receive up to 45% discount.

Rental Hot Sheet - Because many REALTORS® are also property managers, SDAR has created a weekly hot sheet that includes updated rental vacancy listings. SDAR Members can post their listings at a discounted rate and have free access to view the sheet.

Top Producer - Contact Management



Solutions that help maximize new leads from every possible source, turn every contact you have into a client, provide crucial market information that motivates people to move, and manage every task and relationship so that you don't miss a single chance for a new prospect, repeat client or referral.

TransUnion - SDAR is pleased to offer fast, convenient tenant screening

for our members and their landlord clients through a partnership with TransUnion SmartMove. Only \$20 per screening (50% off the regular price).

T-Rex - Investor web-based tools for property management. Whether you're a property manager or landlord, you can collect your rent online. SDAR Members receive up to two free units.

vFlyer - Virtual Marketing solutions including electronic marketing materials. Also, provides syndication services for such sites as Craigslist, as well as other services relating to social media and search engine optimization.

Visit the REALTORS®/Membership page at www.sdar.com regularly for updates, affiliate partner spotlight specials, and additional discounts exclusively for SDAR members.

Concierge Program

In addition, SDAR would like to get to know you better with our new Concierge Program. Members now have a personal Concierge Team that will enhance your overall experience and provide special information about resources, tools, and education. The goal is to:

- Inform you of pertinent and beneficial information
- Offer quick response times to questions
- Provide a high level of customer satisfaction

REALTOR® members should have already received a packet detailing all of these new tools and services, information on new educational Fast Tracks, as well as contact information for their Concierge Team members. As always, check your e-mail for other important updates. Thank you for making SDAR your association of choice.

PERIODICAL

SAVE the DATE
SAN DIEGO ASSOCIATION OF REALTORS®

2010 Installation Dinner & Dance

January 16, 2010
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Installation of President Mark Marquez
• Officers & Board of Directors

SDAR
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DEFINING SUSTAINABLE PRINTING

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PRESIDENT'S PERSPECTIVE

It's that time of year where we give thanks, and I don't know about you, but I am thankful that our real estate market continues to improve.

San Diego County sold listings and sales volumes continue their strong trend upward, according to October's statistics from Sandicor. Both single-family and attached home sales rose about 7 percent over September, and have risen close to 18 percent from 2008. Sales volume for single-family homes increased more than 5 per-

cent from September, and nearly 13 percent for attached homes. Median prices in October did not change significantly from September, but, in a promising sign, are still up over 4 percent from this time last year.

Much of this upward trend can be attributed to the availability of the Home Buyer Tax Credit. Since its inception earlier this year, the tax credit has brought 1.2 million new buyers into the market nationwide, according to NAR. In California, nearly 40 percent of first-time home buyers reported they would not have purchased a home without the tax credit, according to a C.A.R. survey.

We are pleased that the congress and the President passed and signed legislation to extend and expand the

Federal Tax Credit for Home Buyers. Thank you to all of you who called or wrote to your member of congress asking them to extend the home buyer tax credit. Turn to Page 14 for more information on the tax credit. Incentivizing home ownership is one way that government can help turn the market around. REALTOR® lobbying efforts are critical in times like this. Please read the article on Page 6 to learn more about our political action committees and the important role they play in your ability to do business.

I traveled to Rosarito last month with Director Dianne Rath, who heads our International Council, for the annual conference of the Real Estate Brokers Association from the state

of Baja California (Consejo Estatal de Profesionales Inmobiliarios de Baja California, or CEPIBC). Real estate professionals were in attendance from San Felipe, Mexicali, Tecate, Tijuana, Rosarito, Ensenada, and San Quintin to name a few. I had the great honor of speaking to the attendees about the importance of sharing information and standards of practices so we can best serve our clients on both sides of the border. We look to a continued working relationship with CEPIBC and our counterparts in Baja California.

I hope to report even more positive news next month!

Sincerely,
Erik Weichelt

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FROM THE DESK OF THE CEO

Here at the San Diego Association of REALTORS®, we have been so busy it's hard to describe in this short message all that we are working on. In addition to normal day-to-day activities and duties, our staff has been busy working on new and exciting projects, many of which you have probably noticed.

The first project is the new www.sdar.com. This more contemporary website is designed to not only incorporate our new branding, but is intended to be easier to navigate for all audiences: REALTORS®, media, and general public. We continue to make updates and improvements in an effort to make this the best site it can be, and house all the resources that you and your clients might need. If you have ques-

tions or suggestions, you may write to editor@sdar.com.

Please read the article on the cover about the fantastic new partnerships we have in place to benefit you. These are all great resources and tools that will help you grow your business. It is our hope to make this an ever-growing list so you may have plenty of options.

I'm excited to report that SDAR's membership continues to grow. In the last year we have experienced an increase in members who live and/or work in the South Bay. To better accommodate our members in that area, SDAR decided to open a service center in the Chula Vista/Eastlake area. This facility will not only function as a store and lockbox service center, but

will also offer full member services capabilities. In addition, SDAR will be hosting many of our most popular education courses at this new location. Look for more information about our grand opening/open houses at our Chula Vista and Coronado locations.

Remember that we are here to serve you, the membership. Take advantage of your new Concierge Team and the rest of the helpful staff here at SDAR.

Sincerely,
Michael T. Mercurio



MICHAEL T. MERCURIO



BOARD OF DIRECTORS HIGHLIGHTS OF OCTOBER 2009 MINUTES

• **President's Report:** Erik Weichelt reported that he participated in a panel on short sales with 2009 C.A.R. President Jim Liptak, and that he has been giving numerous media interviews, sometimes twice a day.

• **Sandicor:** The Board of Directors unanimously approved a Variance Appeals Process (VAP) Policy.

• **CIPS Institute:** Director Dianne Rath reported that the first full CIPS Institute was successfully held at SDAR in September, and that SDAR will be receiving good publicity as a sponsor of the international reception during the NAR Conference in San Diego.

• **President-Elect's Report:** Mark Marquez reported that 130 people attended the recent Young Professionals Network gathering.

• **Chief Executive Officer's Report:** Mike Mercurio reported that 70 brokers attended the recent roundtable sessions held at SDAR, a valuable tool to obtain feedback on current issues.

New Business

• 2002 SDAR President and current Director Susan Marshall requested that a warning be sent to members with regard to a theft problem occurring during open houses. (A "REALTOR® Safety" e-mail was subsequently sent to members.)

• Director Caryl Iseman thanked everyone who participated in the 5K Walk/Fun Run benefiting SDAR's Ambassadors Foundation on September 26.

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OCTOBER REALTOR® APPLICANTS

The following people have applied for membership in the San Diego Association of REALTORS®. Any objections to the admittance should be addressed in writing to the Membership Committee, San Diego Association of REALTORS®, P.O. BOX 85586, San Diego, CA, 92186-5586.

Designated REALTORS®

Estrella Aledia - Inland Pacific Realty & Mortgage
 Rita Andersen - Rita M. Andersen, Broker
 James Andrews - National Real Estate Service
 Sara Bakehorn - Sara Bakehorn
 Vladimir Balotsky - Vladimir Balotsky
 Laurie Blackington - Blackington & Associates
 Burt Campanella - The Top 4 Real Estate
 Curtis Cerenzie - Cerenzie Real Estate
 Robert Costello - First Class Real Estate Service
 Rafael Courtney - Rafael Courtney Realty
 Marisela Crabb - Crabb Realty
 Brett Foster - Brett Foster
 Dean Grafos - Canyon Group Realty
 Jonathan Haskett - Haskett Financial Services
 Jon Heinrichs - Coastal Rock Realty
 William Houlihan - William Charles Houlihan
 Donald Jackson - Otay Mesa Realty
 Linda Jensen - Brookstone Associates
 Stanley Johnson - Anza Pacific Properties, Inc.
 Michael Kehoe - California Capital Associates
 Jennifer Lai-Stephens - Jennifer Lai-Stephens
 Craig Mariam - Craig Joel Mariam
 Catherine McGill - Catherine McGill, Broker
 Bruce McLean - Bruce Andrew McLean
 Grant Miller - Grant M. Miller
 Lou Padilla - Lou A. Padilla & Associates
 Timothy Quinn - Markei Financial Solutions
 Richard Stearns - Carmel Valley Capital
 Choosit Thanungchooshilp - Choosit Thanungchooshilp
 Ngan Tran - OPOL Property and Finance
 Jack Werdowatz - Lifetime Realty
 Paul Williamson - Paul Williamson
 Abraham Ziegler - Abraham Ziegler

REALTORS®

Paul Abola - Prudential Dunn, REALTORS
 Reina Acuna - HouseRebate.com
 Adrian Alcantara - Windermere Pacific Coast Properties
 Beatriz Anguiano - Realty Executives Dillon
 Tandis Arjmand - Gallery Properties
 Gloria Aspiras - Aspire Realty and Mortgage
 Trisha Avey - HomeReach.com
 Emil Ayoub - Realty Source, Inc
 Stacey Bae - Keller Williams Carmel Valley
 Marco Bailly - RE/MAX Associates
 Rosalina Baines - Keller Williams Carmel Valley
 Patricia Balasco - Ascent Real Estate
 Debra Barnt - Prime One Mortgage & Realty
 Veronica Barrionuevo - Keller Williams SD Metro
 Ana Bautista - Realty Executives Dillon
 Carlos Bonacich - Beach House Realty
 Jessica Brittsan - Prudential California Realty
 Rohima Byas - U & H Properties
 Ofelia Cambaliza - RC Realty of San Diego

Jenette Cardenas - Palisade Realty, Inc
 Gerardo Carrillo - K2 Capital Management, Inc.
 Michael Cascio - Real Estate Partners of S D
 Juan Carlos Castro - Realty Executives Dillon
 Robert Chavez - Providence Real Estate
 Kuong Chea - Century 21 Award
 John Chrismar - Prudential Dunn, REALTORS
 Rachel Christensen - Prudential California Realty
 Jacqueline Christian - Ashlon Realty
 Theresa Cramer - Linkpin Realty
 Willem De Ridder - Quality First Real Estate
 Ticia Deshotel - Lee Mather Company
 Steve Dewindt - Prudential California Realty
 Bhakti Dhond - Century 21 Award
 Lenette DiCataldo-Gray - KREA Real Estate Services
 Christine Dulatre - ZipRealty, Inc
 Diane Dunlop - Keller Williams Carmel Valley
 Katherine Eckert - Prudential California Realty
 Phoenix Elder - Coldwell Banker Residential Brokerage
 Dee Dee English - Prudential California Realty
 Cortney Erholm - The West Group, Inc.
 John Feehan - Keller Williams Carmel Valley
 Christian Fernandez - Argenta Real Estate
 Alan Fishman - Realty Connex
 Guillaume Gau - Premier Realty Associates
 Allison Gaynor - Realty Executives Dillon
 Sabitta George - Prime Coast Realty & Mortgage
 Bahram Ghadishah - Century 21 Advantage
 Adrian Gonzalez-Pureco - Assist 2 Sell EZ 2 Buy N Sell
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 Maureen Judish - RE/MAX Pacific
 Blanca Just - Realty Executives Dillon
 Taisir Kandah - Realty Experts/J&P Financial
 Jill Kluth - Anthony Realty Group
 Shane Kochon - Real Estate EBroker, Inc.
 Svetlana Lanzone - Century 21 Award
 Damon LaPorta - Paragon Real Estate
 Laura Leebrick - RE/MAX Associates
 Gloria Leon - Prudential California Realty
 Monica Light - Courtesy Real Estate Company
 Kari Lyons - Park Life Real Estate
 Michelle Macawili - Prudential California Realty
 Sharon Machon - KREA Real Estate Services
 Christopher Manczak - California Prop. Advisors, Inc
 Warren Manfredi - Lynde Realty
 Paul Manning - 5th Avenue Real Estate
 Kenneth Matsumoto - ZipRealty, Inc

Troy Merkel - Ben Franklin Properties
 Manuel Meza - Realty Executives Dillon
 Rika Mowins - Prudential California Realty
 Jeffrey Nix - Prudential California Realty
 Charlene Norris - Prudential California Realty
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 Amalia Romeri - Napolitano GMAC Real Estate
 John Romero - Insider Mortgage
 Justina Romero - Redfin Corporation
 Gee Salzweger - Realty Network
 Lucille Schiff - Coldwell Banker Residential Brokerage
 Elif Sendur - Realty Executives Dillon
 Mary Shelley - Ascent Real Estate, Inc
 Anna Shute - Prudential California Realty
 Lascelles Simmonds - Providence Real Estate
 Bradley Smith - CityScape Real Estate
 Joshua Smith - Prudential California Realty
 David Snow - Century 21 Carole Realty
 Diane Sobreiro - American Marketing Systems Inc
 Patricia Sortdesanz - Realty Executives Dillon
 Fereshteh Tahmassbi - Bell & Associates Realty Group
 Jacqueline Tolstonog - Russ Eskilson Real Estate
 Phil Valverde - Anthony Realty Group
 Susan Vanderburgh - Keller Williams SD Metro
 Christina Vasilakis - Discovery Property Group, Inc.
 Ana Verastica de Ojeda - Creative Mortgage Consultants
 Roberto Verdugo - Realty Executives Dillon
 Jose Vidaurre - USA Realty and Loans
 Stephanie Walker - Redfin Corporation
 Brian Walters - Keller Williams Carmel Valley
 Jim Werdowatz - Lifetime Realty
 Andrew Wong - Charlene Andres Omingo
 Andrew Yoshimura - Prudential California Realty
 Fatima Zaki - Century 21 Solymar
 Judith Zaludek - Prudential California Realty
 Carmelo Zanco - Miranda Real Estate

Secondary Members

Designated REALTORS®

Laura Anthony - Troop Real Estate, Inc.
 Roger Childers - On Q Real Estate
 Frederick Hamblin - Frederick Hamblin, Broker
 Skip Reed - Pacific Coast Real Estate Group
 Scott Rosevere - UMAX Capital Corporation
 Eli Shannon - Capitol Investment Group, Inc.

REALTORS®

Ron Brownell - Windermere Exclusive Properties
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MARY ANN KELLY

THE CORONADO ASSOCIATION OF REALTORS® IS NOW THE CORONADO REAL ESTATE ASSOCIATION

After the recent restructuring of the Coronado Association of REALTORS®, the REALTORS® of Coronado are now receiving all of the tremendous benefits that the San Diego Association of REALTORS® (SDAR) has to offer, while maintaining its autonomy as a unique real estate community. The restructuring received overwhelming support from the REALTOR® voters in August of this year. It's an exciting advancement for our members and SDAR's commitment to the organization has surpassed our expectations.

Now known as the Coronado Real Estate Association (CREA), its purpose remains to offer its members the best real estate services, increase educational

opportunities, and provide a high level of service and professionalism. CREA will also continue to play an important role in the community. In January 2010, we will install its new officers and directors who will ensure that CREA continues as a real estate trade organization dedicated to supporting REALTORS® and make certain they have the resources necessary to best serve their clients.

As before, members from CREA will continue to serve as representatives at the California Association of REALTORS® (C.A.R.) annual business meetings and act in key roles in helping to shape the future of our real estate business. In conjunction with SDAR, CREA will offer ongoing education classes and

professional development opportunities at monthly breakfast meetings held on the last Wednesday of every month. These meetings feature prominent guest speakers with relevant topics on our current real estate market. Regular updates on products and services are presented by Sandicor and SDAR staff. Pitch sessions of local and out-of-area properties are welcomed and encouraged.

Looking forward to 2010, we are eager to contribute to SDAR's political action efforts as well as volunteer on SDAR's committees. We will also be hosting Gov Hutchinson from C.A.R. Legal who will give us updates on the many news laws that impact real estate. SDAR also has

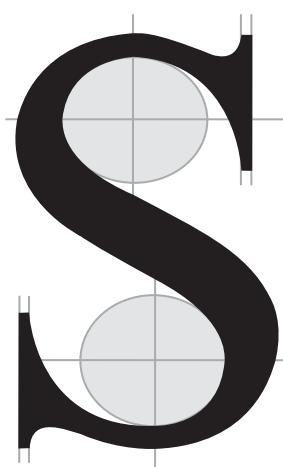
several classes scheduled for next year in Coronado on popular topics such as short sales, tax planning, and more.

CREA's doors are open to all real estate professionals, and we are excited to extend membership opportunities to all who are interested. We hope to see you at our next meeting. Please contact Paula Betz at the Coronado office at (619) 435-8080 for more information on the monthly breakfast meetings, membership information, and the services offered at our Coronado location.

In Memory Of... JAMES "JIM" HENRY AHERN



SDAR is saddened by the loss of 1983 President and longtime member Jim Ahern. Jim, 84, of La Jolla, passed away suddenly in his home on October 15, 2009. Born March 21, 1925 in Avalon, Catalina Island, California, Jim spent his early childhood there, before his family moved to Chicago, Illinois. After a few years, he returned to Long Beach, California, where he spent the rest of his youth, then enlisted in the U.S. Army. After the war, Jim returned to Avalon where he met his wife of 58 years, Marjorie Fricke. Most of his career was in commercial real estate. A member since 1967, he served as President of the San Diego Board of REALTORS® in 1983. He also served as President of the Gaslamp Quarter Association and was selected to serve on the Historical Site Resources Board. He was also president of the La Jolla Tennis Club. Jim is survived by his wife Marjorie, his six children, Fritz, Patrick, Louise (Buckley), Jimmy, Kate (Rigby) and Josephine (Rowe), 15 grandchildren and 14 great-grandchildren.



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ARE YOU DOING YOUR PART TO PROTECT YOUR BUSINESS?



By Liz Saidkhanian,
Government Affairs Coordinator

Do you remember this summer when the California Association of REALTORS® (C.A.R) sent out the Red Alerts about the 3% withholding provision in the state budget? This legislation would have required brokers to withhold 3% of your commission on top of your quarterly income tax payments and pay it directly to the Franchise Tax Board. When you filed your state income tax return the following April, you would then have had to deduct the withholdings along with the quarterly estimated tax payments from your tax liability and, in theory, receive a refund for the 3% that was withheld. This allows California to earn interest on your money! Thankfully we were able to defeat this and keep YOUR money in your pocket with the help our Political Action Committees.

REALTOR® Political Action Committees (PACs) are your best

investment in real estate. In today's political arena, you need strength in numbers. By joining thousands of other REALTORS®, you make a real impact with local, state and federal policy makers. And when it comes to opening their doors, REALTOR® PACs have the power to deliver your views.

By giving to the REALTOR® Action Fund you are supporting local, state and federal issues that are important to REALTORS®. Specifically, your investment protects private property rights, the mortgage interest deduction, stops costly point of sale mandates, and guards your ability to do business.

With your contribution to the REALTOR® Action Fund, we can raise the needed funds to be stronger than ever. When San Diego Association of REALTORS® members contribute to the REALTOR® Action Fund, they actually contribute to four different PACs to help support candidates, issues and initiatives that represent the interests of the real estate industry:

IMPAC

The contribution made to the Issues Mobilization Political Action Committee (IMPAC) at SDAR can be used for a wide variety of issue advo-

cacy purposes including:

- REALTOR® issue mobilization ballot measure campaigns
- Receptions, events, conferences
- Dues and contributions to local and state coalitions
- Professional, volunteer political advocacy and policy education
- Policy research, issues surveys and consulting services

SDAR PAC (also known as BORPAC)

The San Diego Association of REALTORS® Political Action Committee is the local fundraising PAC for state and local elected officials. SDAR's local PAC Trustees and the Government Affairs Committee work to make sure that all candidates are aware of the issues of the real estate industry and support only those who work for the vitality of our industry.

CREPAC

The California Real Estate Political Action Committee (CREPAC) is the political fundraising PAC for the California Association of REALTORS®. This PAC contributes to real estate friendly candidates seeking California state offices.

FEDERAL CREPAC

The Federal Real Estate Political Action Committee (CREPAC/Federal) is the fund that assists C.A.R. and NAR in supporting congressional candidates.

There is no way to know for certain what challenges lie ahead, but one thing is clear: We must remain vigilant against potential threats to our industry. While these dangers are limitless, our financial resources are not. SDAR encourages you to get involved in your industry by calling SDAR's Government Affairs Department. Let us know if you want to participate with your time and/or financial support by calling (858) 715-8038 today. Also, we can't forget to mention the perks given to Political Action Committee donors. The Government Affairs Department hosts several events and classes that are FREE to all PAC Contributors which include our Legislative Reception, New Laws Class, Behind-the-Scenes Tours of the Assessor's Office, and other events and classes.

Contributing is easy. You can accomplish this through your annual dues payment for 2010. Don't wait...the annual News Laws Class is coming up in February, and you will want to have contributed so you can attend for free.

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Find out why
San Diego is
buzzing about
"PROJECT 300."

REALTORS®

Are you tired of being outbid on your offers? Are you tired of your escrows closing late? We have a solution to your problems:

- REO Companies to look at your offers more seriously as a result of our "Close On-Time" Policy and our Service Guarantee. Allows you to compete with Cash Offers!
- Guaranteed "Close on Time" policy: We will credit \$1,000 to the seller for per diem if we are even one day late.
- 100% Money Back Guarantee of lender proceeds if your buyers are not ecstatic with our service, all the way up to close date.
- Deal with a Direct Lender, no middle man, and 1-2 day UW turn times.

REO AGENTS

Project 300 can be a valuable business opportunity with NO change to your current business model. Here is how:

- Provides you with an influx of 300 new, highly qualified buyers that have been meticulously screened.
- Partnering with your agents to represent our buyers brings in additional revenue.
- Guaranteed "Close on Time" policy: We will credit \$1,000 to the seller if we are even one day late.
- Additional positive publicity for your company being associated with Project 300.
- Have the piece of mind of knowing when you approve a sale that it will close on time.

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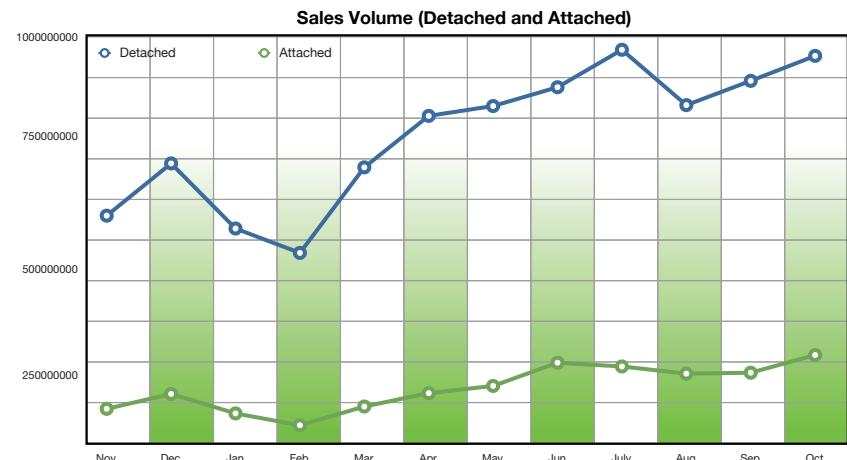
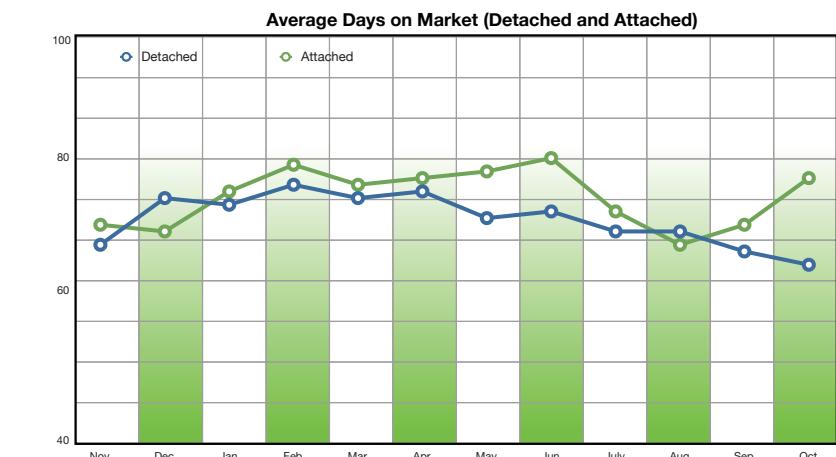
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OCTOBER STATISTICS DETACHED HOMES

Current Year - 2009								Previous Year - 2008								Current Year - 2009									
SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*			
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD		
91901	Alpine	15	146	57	86	\$390,000	\$415,500	13	100	82	103	\$450,000	\$503,750	24	324	70	72	\$450,300	\$475,000	17	281	83	69	\$572,500	\$510,000
91902	Bonita	9	110	23	64	\$495,000	\$428,500	14	81	57	77	\$512,500	\$525,000	29	305	77	91	\$322,000	\$322,000	31	251	92	96	\$329,000	\$392,500
91905	Boulevard	0	14	0	90	\$0	\$150,000	1	11	24	113	\$215,000	\$175,000	0	4	0	55	\$0	\$89,440	0	4	0	175	\$0	\$227,000
91906	Campo	2	65	44	87	\$146,250	\$155,000	5	35	99	102	\$190,000	\$230,000	11	87	213	148	\$2,000,000	\$2,400,000	11	108	108	111	\$3,100,000	\$2,810,000
91910	Chula Vista	41	369	51	62	\$340,000	\$310,000	42	334	71	88	\$320,000	\$359,950	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91911	Chula Vista	54	477	77	67	\$295,000	\$270,000	36	315	81	75	\$298,500	\$325,000	32	319	39	60	\$367,500	\$345,000	39	294	53	71	\$307,000	\$370,000
91913	Chula Vista	48	458	93	69	\$379,000	\$380,000	47	414	91	81	\$375,000	\$417,000	0	4	0	206	\$0	\$307,500	0	4	0	273	\$0	\$430,000
91914	Chula Vista	19	240	27	65	\$458,500	\$512,500	27	198	74	79	\$588,000	\$586,500	37	304	53	66	\$335,000	\$325,000	34	292	83	74	\$345,000	\$356,750
91915	Chula Vista	40	393	69	78	\$399,500	\$364,000	46	315	62	77	\$379,000	\$410,250	29	305	72	115	\$1,750,000	\$1,200,000	2	60	134	74	\$1,010,000	\$1,270,000
91916	Descanso	2	13	16	157	\$210,000	\$250,000	1	10	32	95	\$135,000	\$211,500	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91917	Dulzura	0	2	0	36	\$0	\$152,000	0	2	0	66	\$0	\$271,000	0	0	0	206	\$0	\$307,500	0	4	0	273	\$0	\$430,000
91931	Guatay	0	0	0	0	\$0	\$0	0	1	0	166	\$0	\$297,000	0	0	0	206	\$0	\$307,500	0	4	0	273	\$0	\$430,000
91932	Imperial Beach	9	83	20	72	\$250,000	\$264,900	7	64	27	59	\$275,000	\$357,000	22	270	49	69	\$292,500	\$243,500	27	180	56	94	\$260,000	\$291,250
91934	Jacumba	2	7	28	30	\$68,000	\$72,900	0	9	0	88	\$0	\$89,900	0	0	0	206	\$0	\$334,500	0	77	80	\$334,500	\$370,000	
91935	Jamul	6	57	48	74	\$370,000	\$466,500	2	40	34	98	\$420,000	\$565,000	26	307	104	75	\$322,500	\$287,500	2	10	310	207	\$340,000	\$360,000
91941	La Mesa	29	280	37	62	\$427,500	\$368,500	30	262	77	73	\$432,000	\$414,381	41	394	60	69	\$504,000	\$496,050	29	313	52	74	\$495,000	\$515,000
91942	La Mesa	17	94	38	60	\$360,000	\$340,000	8	76	50	56	\$344,950	\$385,000	20	160	58	81	\$249,500	\$275,000	15	120	73	91	\$460,000	\$484,950
91945	Lemon Grove	19	218	70	75	\$238,000	\$235,000	20	160	58	81	\$249,500	\$275,000	21	174	68	108	\$360,000	\$392,500	15	130	44	44	\$375,000	\$395,000
91948	Mount Laguna	0	7	0	205	\$0	\$122,500	0	5	0	67	\$0	\$185,000	0	0	0	206	\$0	\$645,000	0	10	13	68	\$184,500	\$567,500
91950	National City	20	266	47	62	\$175,000	\$180,000	25	156	101	84	\$215,000	\$246,500	13	147	43	66	\$187,000	\$168,000	11	112	112	89	\$270,000	\$227,000
91962	Pine Valley	2	17	108	97	\$290,000	\$285,000	1	23	21	89	\$229,000	\$299,000	25	97	79	69	\$750,000	\$650,000	10	99	53	66	\$567,500	\$750,000
91963	Potrero	0	4	0	107	\$0	\$124,500	0	2	0	317	\$0	\$194,875	0	0	0	206	\$0	\$181,000	0	31	195	53	\$240,000	\$250,000
91977	Spring Valley	49	554	59	67	\$250,000	\$228,750	56	392	84	79	\$255,000	\$284,900	13	102	73	80	\$640,000	\$771,250	12	105	57	72	\$848,250	\$869,750
91978	Spring Valley	5	62	27	68	\$380,000	\$379,950	9	48	66	73	\$435,000	\$405,500	11	82	53	59	\$640,000	\$635,111	8	90	80	66	\$645,000	\$712,500
91980	Tecate	0	1	0	6	\$0	\$92,070	0	1	0	151	\$0	\$350,000	0	0	0	206	\$0	\$121,000	0	1	5	114	\$479,000	\$515,500
92003	Bonsall	4	36	82	94	\$984,000	\$396,920	2	30	275	126	\$380,000	\$467,500	26	152	58	63	\$434,950	\$435,500	16	173	36	51	\$440,500	\$450,000
92004	Borrego Springs	4	47	202	169	\$183,250	\$165,000	3	33	123	119	\$164,900	\$220,000	24	293	55	70	\$198,500	\$181,000	31	195	53	73	\$240,000	\$250,000
92007	Cardiff By The Sea	5	41	134	80	\$1,000,000	\$790,000	7	48	65	73	\$660,000	\$917,500	12	130	34	44	\$397,500	\$379,250	12	143	51	70	\$375,000	\$395,000
92008	Carlsbad	10	106	100	72	\$682,500	\$580,550	12	132	66	76	\$546,000	\$615,250	15	205	76	71	\$131,000							

OCTOBER STATISTICS ATTACHED HOMES

Current Year - 2009								Previous Year - 2008								Current Year - 2009								Previous Year - 2008							
SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*									
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD						
91901	Alpine	2	12	36	92	\$150,000	\$163,000	4	19	91	55	\$196,250	\$195,000	92064	Poway	4	42	41	72	\$325,250	\$193,500	5	36	62	86	\$315,000	\$315,500				
91902	Bonita	4	40	199	78	\$195,500	\$188,000	1	30	378	87	\$240,000	\$160,000	92065	Ramona	1	42	167	102	\$89,000	\$139,950	3	23	47	100	\$174,900	\$174,900				
91905	Boulevard	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92066	Ranchita	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0				
91906	Campo	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92067	Rancho Santa Fe	0	2	0	87	\$0	\$900,000	0	4	0	273	\$0	\$1,070,000				
91910	Chula Vista	10	186	82	77	\$146,000	\$152,750	19	145	84	85	\$170,000	\$220,000	92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0				
91911	Chula Vista	21	256	49	68	\$125,000	\$127,000	27	168	46	75	\$145,000	\$164,500	92069	San Marcos	11	130	55	68	\$146,000	\$139,950	10	63	48	78	\$166,000	\$181,000				
91913	Chula Vista	32	255	68	81	\$230,500	\$210,000	32	210	97	84	\$202,500	\$247,500	92070	Santa Ysabel	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0				
91914	Chula Vista	7	90	152	75	\$215,000	\$217,250	9	53	111	87	\$250,000	\$265,000	92071	Santee	15	192	47	69	\$175,000	\$179,000	19	140	71	73	\$212,000	\$205,000				
91915	Chula Vista	25	172	101	84	\$227,500	\$221,500	17	132	62	87	\$230,000	\$270,000	92072	Solana Beach	12	71	89	79	\$558,000	\$575,000	4	57	101	71	\$680,550	\$600,000				
91916	Descanso	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92073	Vista	14	149	118	85	\$302,000	\$275,000	20	191	69	74	\$270,000	\$295,000				
91917	Dulzura	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92074	Valley Center	0	1	0	99	\$387,500	0	0	0	0	\$0	\$0					
91931	Guatay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92075	Vista	7	66	83	77	\$172,000	\$136,750	6	58	64	59	\$174,000	\$169,500				
91932	Imperial Beach	5	60	28	94	\$205,000	\$170,813	9	57	96	95	\$300,000	\$288,450	92076	Vista	8	53	54	58	\$134,000	\$130,000	14	47	70	62	\$130,000	\$150,000				
91934	Jacumba	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92077	Warner Springs	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0				
91935	Jamul	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92078	Westerly	1	16	104	107	\$730,000	\$645,000	2	15	95	124	\$749,000	\$740,000				
91941	La Mesa	4	56	68	82	\$145,000	\$166,250	4	38	68	85	\$285,000	\$232,250	92079	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0				
91942	La Mesa	4	68	21	99	\$237,500	\$190,000	7	54	32	63	\$228,000	\$249,950	92080	San Diego Downtown	88	663	85	76	\$388,300	\$380,000	62	580	78	77	\$407,500	\$457,550				
91945	Lemon Grove	6	49	43	102	\$91,500	\$103,000	7	31	47	69	\$158,000	\$167,000	92081	San Diego	6	68	77	67	\$106,350	\$137,500	4	58	97	101	\$170,000	\$216,500				
91948	Mount Laguna	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92082	Mission Hills	16	186	76	74	\$567,000	\$360,500	18	197	58	77	\$335,000	\$400,000				
91950	National City	10	71	89	94	\$76,900	\$100,000	7	48	78	83	\$72,410	\$120,500	92083	North Park	26	170	81	81	\$196,000	\$177,500	9	142	75	76	\$193,000	\$243,000				
91962	Pine Valley	1	2	336	186	\$30,000	\$31,500	1	2	130	83	\$70,000	\$70,000	92084	Point Loma	12	153	86	68	\$65,500	\$76,000	16	114	41	81	\$78,000	\$100,000				
91963	Potrero	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92085	Point Loma	0	26	0	73	\$490,001	0	6	42	128	87	\$489,500	\$480,000				
91977	Spring Valley	10	158	86	87	\$141,500	\$115,000	19	98	91	83	\$124,000	\$160,000	92086	Ocean Beach	9	49	91	85	\$280,000	\$280,000	6	47	81	75	\$408,500	\$398,000				
91978	Spring Valley	3	22	87	91	\$127,000	\$127,950	3	24	10	184	\$152,000	\$157,000	92087	Mission Valley	34	245	95	65	\$233,000	\$215,000	22	209	56	254	\$274,950	\$290,000				
91980	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92088	Normal Heights	18	140	65	69	\$147,000	\$144,500	15	129	35	68	\$110,000	\$162,900				
92003	Bonsall	2	24	145	94	\$148,700	\$117,750	5	23	133	114	\$130,000	\$173,000	92089	Claremont Mesa	10	103	78	62	\$216,000	\$282,000	3	55	19	88	\$167,500	\$269,000				
92004	Borrego Springs	1	6	24	171	\$134,000	\$117,000	0	9	0	165	\$185,000	0	92100	Coronado	9	65	114	141	\$1,325,000	\$899,000	6	67	56	106	\$1,995,000	\$1,295,000				
92007	Cardiff By The Sea	0	32	0	61	\$0	\$422,000	3	37	57	88	\$299,000	\$495,000	92101	Del Cerro	5	68	60													



COMPARATIVE SALES - EXISTING HOMES - OCTOBER 2009 SAN DIEGO COUNTY

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
1 Total Sales Volume October 2009	\$289,902,935	10.059	12.942	\$901,947,187	-1.575	5.474
2 Average Sales Price October 2009	\$281,733	5.246	5.808	\$480,526	-2.624	-1.494
3 Median* Sales Price October 2009	\$210,000	4.710	2.460	\$380,000	4.100	-1.170
4 Sold Listings October 2009	1,029	4.573	6.743	1,877	1.077	7.074
5 Average Days on Market October 2009	77	4.054	10.000	64	-9.859	-3.030
6 Total Sales Volume October 2008	\$263,407,453			\$916,377,899		
7 Average Sales Price October 2008	\$267,691			\$493,472		
8 Median* Sales Price October 2008	\$200,550			\$365,000		
9 Sold Listings October 2008	984			1,857		
10 Average Days on Market October 2008	74			71		

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
11 Total Sales Volume YTD 2009	\$2,515,345,287	-6.253		\$2,871,770,062	-4.344	
12 Average Sales Price YTD 2009	\$256,930	-21.459		\$446,688	-18.870	
13 Median* Sales Price YTD 2009	\$200,000	-21.870		N/A		
14 Sold Listings YTD 2009	9,790	19.361		18,518	17.904	
15 Average Days on Market YTD 2009	76	-8.434		72	-4.000	
16 Total Sales Volume YTD 2008	\$2,683,122,398			\$8,647,407,130		
17 Average Sales Price YTD 2008	\$327,130			\$550,580		
18 Median* Sales Price YTD 2008	\$256,000			\$410,000		
19 Sold Listings YTD 2008	8,202			15,706		
20 Average Days on Market YTD 2008	83			75		

Copyright 2009 San Diego Association of Realtors. Data for single-family attached and detached home sales through the Multiple Listing Service of Sandicor, Inc. Neither SDAR nor Sandicor guarantees or is responsible for its accuracy. *The median home price is the price where half of the homes sold for more and half sold for less. It is a more typical price measure than average, which can be skewed high by a relative handful of million-dollar plus transactions.

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NEW LOAN LIMITS FOR 2010

President Obama signed a congressional resolution to extend through 2010 the current conforming loan limits of \$417,000 for most areas in the U.S. and \$729,750 for high-cost areas, including many in California. The resolution was part of a broader piece of budgetary legislation that will prevent a government shutdown.

The California Association of REALTORS® (C.A.R.) and the National Association of REALTORS® (NAR) have long advocated making permanent higher conforming loan limits. As a result of C.A.R.'s and NAR's efforts, a provision of the Housing and Economic Recovery Act of 2008 included temporarily raising the conforming loan limits from \$625,500 in high-cost areas to \$729,750 and extending the limits through 2009. Last week's actions effectively extend the higher conforming loan limits for Fannie, Freddie, and FHA loans through 2010.

The conforming loan limit determines the maximum size of a mortgage that Government Sponsored Enterprises (GSEs) Fannie Mae and Freddie Mac can buy or "guarantee." Non-conforming or "jumbo loans" typically carry higher mortgage interest rates than conforming loans, increasing monthly payments and hampering the ability of families in California to purchase homes by making them less affordable.



NO NEW 21-DAY TURNAROUND REQUIREMENT FOR SHORT SALE APPROVALS



Recently enacted Senate Bill 306 does not require lenders to review short sale requests from sellers and their agents within 21 days. The new California law, which addresses certain escrow procedures, has been mischaracterized by some practitioners as landmark legislation calling for a 21-day turnaround for short sale approvals.

The new law inserts a short payoff amount request into the existing payoff demand law which generally requires a lender to respond to a request for a payoff demand statement within 21 days from when it is requested, typically by escrow. The new law essentially requires, after a short sale has already been approved, for the lender to respond to a request for a short-pay demand statement within 21 days. The lender's response to escrow can be a short-pay demand statement or even, depending on the circumstances, a written statement electing not to proceed with the proposed transaction.

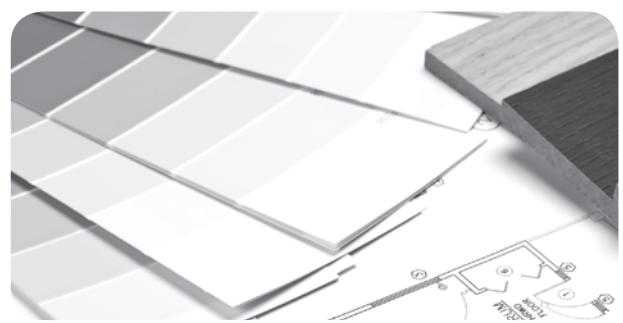
Another provision of SB 306 may also cause confusion. In practice, a lender may approve a short sale subject to its review of a closing statement prepared by escrow, but the lender does not review that closing statement promptly. Under the new law, if a lender fails to approve the closing statement within four days, the closing statement shall be deemed approved, but only if it is "not clearly contrary to the terms of the short-pay agreement or the short-pay demand statement provided to the escrow holder." The new law does not bind a lender to a short payoff amount in an offer that the lender has not approved.

Senate Bill 306 contains other technical changes in real estate related laws, such as, but not limited to, the following:

- Expanding the existing requirement for a lender to contact certain borrowers to explore options for avoiding foreclosure at least 30 days before filing a notice of default, to include not only owner-occupied residences, but also owner-occupied residential property with two-to-four dwelling units.
- Extending the existing requirement for a lender to record a notice of sale from 14 to 20 days before a trustee's sale. This provision does not change existing law requiring a lender to wait at least 20 days after mailing a notice of sale before conducting a trustee's sale.

This new law comes into effect on January 1, 2010.

REMODELING COSTS DECREASE

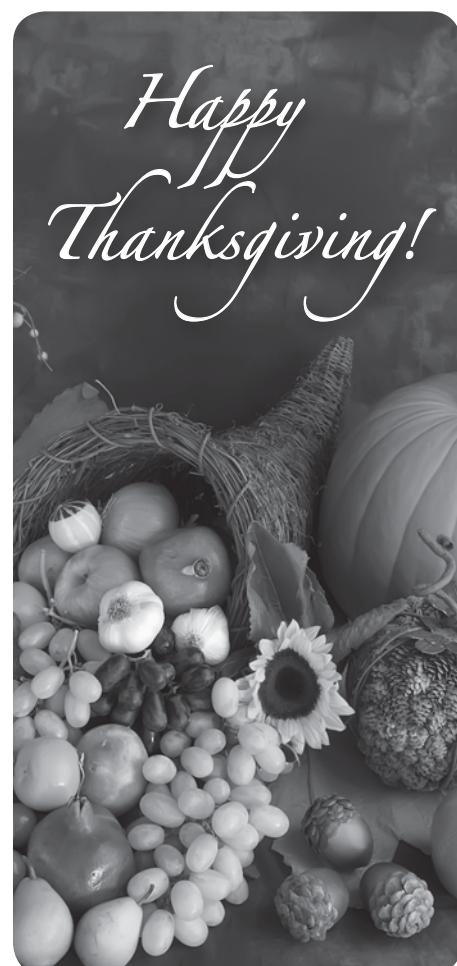


Remodeling costs are down an average of 5 percent to 10 percent nationwide, with some areas down 20 percent, the remodeling industry reports.

In the 12 months that ended in March 2009, the most recent data available, \$118.2 billion was spent on home-improvement projects, down from \$146 billion in the 12 months ending in March 2007 – the national peak of remodeling activity – according to a report from the Harvard Joint Center for Housing Studies.

One of the reasons for the price decline is competition. Most home buyers spend the most on remodeling within the first two years after purchasing a home. Not only are there fewer home sales, but also strapped home builders are seeking remodeling work, confirms David Crowe, chief economist for the National Association of Home Builders.

Source: The Wall Street Journal, M.P. McQueen (10/28/2009)



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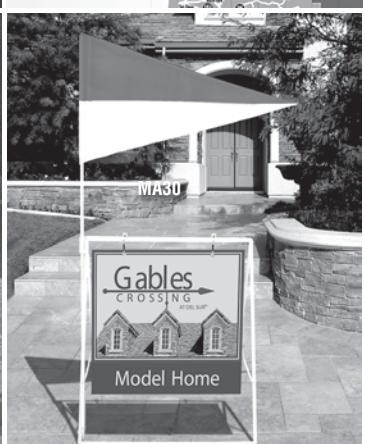
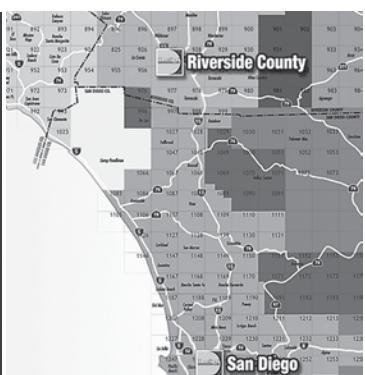
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STAGING IN A VIRTUAL REALITY

By Katherine Tarbox

Virtual Staging Brings Empty Homes to Life on the Computer Screen

Even vacant listings need to look their best. But what if neither you nor your client can foot the bill for staging? To professionally stage an occupied house can cost from a few hundred dollars to more than \$1,000, says Barb Schwartz, a staging pioneer and founder of StagedHomes.com. The price tag is even higher for vacant properties; add rental furniture and the costs can skyrocket.

That's why some salespeople are turning to virtual staging—using computer technology to add furniture and other décor to photos of their listings. Since many buyers today narrow their choices based on online photos, virtual staging is an economical way to show the potential of a vacant property.

Practitioners have been hesitant in the past to use virtual staging solutions because the images looked computer-generated. But a new generation

of these services allows you to create realistic images using photographs of actual furniture.

One option is Virtually Staging Properties, a program developed by professional stagers Krisztina and Jay Bell of Atlanta. The husband-and-wife team photographed more than 1,000 pieces of furniture, creating a virtual database that they use to lay out a room with images.

Cynthia Temple, a sales associate with First Weber Group Inc. in Middleton, Wis., used the service to create staged images of a vacant condo. Turnaround time: less than one week. Cost: less than \$225. "The images are stunningly realistic," Temple says. "It's hard to believe they're computer-generated."

The company also provides its customers with high-resolution 8-by-10-inch images, which the Bells recommend leaving in each room of the house.

Before virtual staging, Temple's condo listing had been on the market for more than two months without a showing. Within days of uploading the new pho-

tos, she says, traffic increased significantly and she quickly had six showings.

Virtually Staging isn't the only show in town. VirtualStagingSolutions.com offers its lifelike photos through a partnership with Ashley Furniture. Obeo (www.obeo.com) offers Obeo StyleDesigner, which enables you to change wall colors, countertop textures, and type of flooring, and Obeo SpaceDesigner lets you create drawings of a room with furnishings. Other do-it-yourself options include Home Design Studio (www.punchsoftware.com) and Live Interior 3D (www.belightsoft.com).

"While there will always be strong demand for traditional home staging," says Krisztina Bell, "this virtual technology is an affordable solution for cash-strapped sellers."

Keep It Ethical

The idea of virtual staging is not to deceive prospects but rather to help them envision what the house could look like and how each space could be used.

"We caution agents that they should

be transparent about the images and explain that they are computer generated," says virtual stager Krisztina Bell.

In other words, where virtually staged photos appear, include a comment or comments in a readily and reasonably apparent manner that the property has been virtually staged and is actually vacant (or furnished differently), advises REALTOR® magazine's ethics columnist Bruce Aydt. Otherwise, you risk violating Article 12 of the REALTOR® Code of Ethics, which requires that your marketing paint a "true picture."

"As long as you set the expectations for prospective buyers," says Middleton, Wis., sales associate Cynthia Temple, "they won't be surprised to walk into an unfurnished home."

Katherine Tarbox is a senior editor of REALTOR® Magazine. She can be contacted at ktarbox@realtors.org.

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BROKER FOCUS

MONEY FOR TOUGH TIMES

By Robert Freedman

Facing a cash crunch? Grab a no-interest loan from the federal government

A loan from the U.S. Small Business Administration (SBA) can keep your business afloat or help you expand.

It's been a question without a clear answer for some time now: Are individual real estate practitioners eligible for the various loan programs offered by the U.S. Small Business Administration?

This summer, National Association of REALTORS® (NAR) President Charles McMillan sought much-needed clarification from the government agency. "First and foremost, real estate agents are entrepreneurs and should not be viewed as significantly different from entrepreneurs that operate as sole proprietorships or franchisees," McMillan said in a letter.

The SBA responded just weeks later, saying that, yes, real estate practitioners

and brokers are allowed to apply for its federally backed loans. The news is especially welcome at a time when many real estate professionals are struggling to find capital for day-to-day operating expenses, debt service, capital expenditures, and funding for expansion.

So now the question is: Which SBA loans might you want to apply for, and what could you use the funds for? NAR analysts have identified three types of small-business loans that are most applicable to sales associates.

Of most immediate interest is a new no-interest, no-fee, deferred-payment short-term loan called ARC—an acronym for America's Recovery Capital. This loan program was created as part of the massive economic rescue effort initiated early in President Barack Obama's administration to give businesses a quick shot of money to help them ride out a temporary cash crunch. The loans, for up to \$35,000, are intended to help you maintain payments on, or even

replace, high-cost business debt. You can use the money to pay the principal and interest on existing debt, including credit card debt if the debt is for business expenses, NAR analysts say.

Other options to consider are the SBA's two flagship products, Section 7(a) loans and Section 504 loans. With the 7(a) Guaranty Loan Program, you would apply for funding with a participating private-sector lender, such as a bank. The money can be used for working capital or debt replacement. The 504 Loan Program, meanwhile, is facilitated through community agencies, with loans used mainly to pay for fixed assets. This type of loan is ideal if you're expanding your business or if you're a broker who's opening up a new branch.

For individual practitioners, the 7(a) loan program is probably the more useful option, NAR analysts say. And it's recently been modified to become more attractive to borrowers during the downturn; fees have been temporarily

cut and the loan guarantee level has been increased to 90 percent from 75 percent, among other things. The maximum loan amount, at \$2 million, is far more substantial than the ARC loans, as the loan is intended for long-term needs rather than emergencies.

For more information on eligibility for financial help, speak with your SBA district office. Contact information is available at www.SBA.gov.

Learn More

For additional REALTOR® magazine coverage on SBA loans available to real estate professionals, search for "SBA Loans" at REALTOR.org/realtormag.

Robert Freedman is a senior editor of REALTOR® magazine. He can be contacted at rfreedman@realtors.org.

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FORMS REPORT – NOVEMBER FORMS UPDATE

By David Gillingham

It's your favorite forms guy again with the very latest in changes to the California Association of REALTORS® (C.A.R.) Forms Library. The good news is that there were relatively few changes with the November forms release. There is no bad news. Before I detail the changes to the forms, let me bring you up to date on a couple of items.

You will recall (I hope) from my last update that leadership at C.A.R. created a committee to thoroughly review the Residential Purchase Agreement (RPA-CA). After countless hours of effort, the committee has released a draft of the new RPA-CA document, subject to further change. Your input on the form strongly desired. The draft form can be found at: <http://www.car.org/legal/standard-forms/rpa-study-group-input/>. If you think something could be improved please let the committee know by commenting through the website or by sending your comments to carforms@car.org.

A couple of new items included with the RPA-CA revision are: 1) a Table of Contents Form (TOC) which details where certain items may be found in the RPA-CA; and; 2) a new addendum for FHA or VA Financing (FVA). Please take a look at these on the website as well.

Finally on the RPA, two hotly contested issues are whether to retain the

WPA as a separate form, and whether to leave the financing details (rate, term, etc.) in the document. Please weigh in with your opinion on these items as well.

If there are other C.A.R. forms for which you have comments, please send them to carforms@car.org. The C.A.R. Standard Forms Advisory Committee (SFAC) meets at least three times a year to review comments on the forms. Your comments and suggestions are always appreciated, and serve as the basis for improvements to the forms we work with every day.

You may review in detail all of the November 2009 forms changes by going to the C.A.R. website: www.car.org/legal/standard-forms/. To save you some time, here are highlights of the new forms from the November release:

- **Disclosure Regarding Real Estate Agency Relationships (AD):** Modified to allow a Buyer's Agent to use a single document to acknowledge agency relationships for both the buyer and the seller. For those of you saying "Huh?" please see the C.A.R. Q&A on Agency Disclosure Requirements at: <http://www.car.org/legal/2007articles/agency-disclosure-confirmation/>.
- **Buyer's Intent to Exchange Supplement (BES):** Modified to

make it clear that buyer deposits are to be returned if the transaction is cancelled pursuant to reasons specified.

Seller's Intent to Exchange

Supplement (SES): Modified to make it clear that buyer deposits are to be returned if the transaction is cancelled pursuant to reasons specified.

Application to Rent/Screening

Fee (LRA): Added license number block for Broker Signature.

Seller Property Questionnaire

(SPQ): Statutory and contractually required/related questions moved to the first page.

Supplemental Statutory and Contractual Disclosures (SSD):

Methamphetamine contamination question added.

Water Heater and Smoke

Detector Statement of Compliance (WHSD): Added language to remind seller of

a Housing and Community Development requirement if property is a manufactured or mobile home.

There were no new forms released in November. There were some "silent" revisions to various listing forms to comply with the NAR/DOJ VOW Agreement allowing a seller to opt-out of certain internet listings. Language was also added referencing CAR Form KLA (Keysafe/Lockbox Addendum) and Tenant Permission to Access Property.

Keep those comments and suggestions coming! Comments on C.A.R. forms should be sent to carforms@car.org, and comments or suggestions on SDAR forms should be sent to Kate Speir, SDAR's Director of Risk Management, at kspeir@sdar.com.

David Gillingham is a member of the SDAR Risk Management Committee and serves as a Director for the California Association of REALTORS®. In 2010 he will be CAR Regional Chair for Region 24.



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Q & A ON EXTENDED HOME BUYER TAX CREDIT

Which properties are eligible?

The Extended Home Buyer Tax Credit may be applied to primary residences, including: single-family homes, condos, townhomes, and co-ops.

How much is available?

The maximum allowable credit for first-time home buyers is \$8,000. The maximum allowable credit for current homeowners is \$6,500.

How is a buyer's credit amount determined?

Each home buyer's tax credit is determined by two additional factors:

The price of the home and the buyer's income.

Price

Under the Extended Home Buyer Tax Credit, credit may only be awarded on homes purchased for \$800,000 or less.

Buyer Income

Under the Extended Home Buyer Tax Credit, which is effective on November 6, 2009, single buyers with

incomes up to \$125,000 and married couples with incomes up to \$225,000, may receive the maximum tax credit. These income limits have changed from the 2009 First-Time Home Buyer Tax Credit limits.

If the buyer's income exceeds these limits, can they still get a credit?

Yes, some buyers may still be eligible for the credit. The credit decreases for buyers who earn between \$125,000 and \$145,000 for single buyers and between \$225,000 and \$245,000 for home buyers filing jointly. The amount of the tax credit decreases as the buyer's income approaches the maximum limit. Home buyers earning

more than the maximum qualifying income—over \$145,000 for singles and over \$245,000 for couples are not eligible for the credit.

Can a buyer still qualify if the closing is after April 30, 2010?

Under the Extended Home Buyer Tax Credit, as long as a written binding contract to purchase is in effect on April 30, 2010, the purchaser will have until July 1, 2010 to close.

Will the tax credit need to be repaid?

No. The buyer does not need to repay the tax credit, if the buyer occupies the home for three years or more. However, if the property is sold during this three-year period, the full amount credit will be recouped on the sale.



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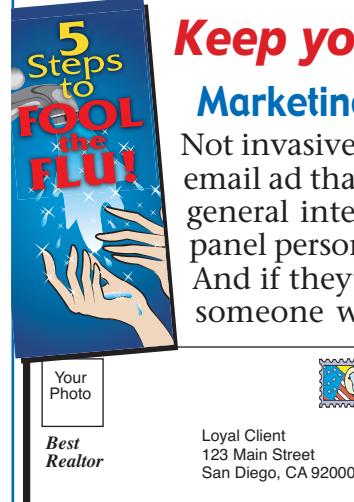
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Education Schedule

Classes subject to change or cancellation.
Check www.sdar.com for current information.

November	Class Name	Time	SDAR	All Others	Credits	Presenter	
17	"Going Green" Panel Discussion	12:00 pm – 1:30 pm	FREE	FREE	NA	"Green" Professionals	November 17–30
19	WINForms® Online Lab	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	
20	District Attorney's Forum & Luncheon - Topic: Fraud (held at Ronald Reagan Community Center, El Cajon)	12:00 pm - 1:30 pm	\$10	\$20	NA	Valerie Tanney, Esq.	
December	Class Name	Time	SDAR	All Others	Credits	Presenter	
2-3	NAR Green Designation Course <small>(RMS Members: \$249)</small>	8:30 am – 5:00 pm	\$269	\$329	NA	J. Alan Sappenfield	December 1–31
7	Top Producer Seminars	10:00 am - 11:30 am 1:00 pm - 4:00 pm	FREE	FREE	NA	Top Producer	
8	Tempo 1: Personal Preferences, Defaults & Prospecting	9:15 am – 4:30 pm	FREE	FREE	NA	Sandicor Trainer	
10	RELAY® Lab	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	
14	Tempo 2: Property Panorama & Broker/Caravan Tours	9:15 am – 4:30 pm	FREE	FREE	NA	Sandicor Trainer	
15	Tempo 3: Realist, Revise Prospects, Hot Sheets, Mobile MLS Access	9:15 am – 4:30 pm	FREE	FREE	NA	Sandicor Trainer	
16	Short Sales Seminars	8:30 am - 10:00 am 10:30 am - 12:00 pm	\$10	\$25	NA	Wachovia	
17	WINForms® Online Lab	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	

For easy registration, visit www.sdar.com or call (858) 715-8040.

PROFESSIONAL STANDARDS

2010 CHANGES TO ETHICS & ARBITRATION COMPLAINT POLICIES

In an effort to make the ethics and arbitration complaint process more streamlined and efficient for parties, in the New Year SDAR will add new policies to the existing ethics and arbitration complaint processes. Beginning January 1, 2010, SDAR will accept anonymous complaints for advertising violations, issue citations for advertising violations, and offer parties to an arbitration dispute the option of mediation at no additional cost. The following is a brief outline of the upcoming changes. For more information, please call the Risk Management Department at (858) 715-8020 or check www.sdar.com for updates.

1. Anonymous Ethics Complaints:

SDAR will accept anonymous

complaints which allege a violation of Article 12 of the Code of Ethics: "REALTORS® shall be honest and truthful in their real estate communications and shall present a true picture in their advertising, marketing, and other representations. REALTORS® shall ensure that their status as real estate professionals is readily apparent in their advertising, marketing, and other representations, and that the recipients of all real estate communications are, or have been, notified that those communications are from a real estate professional." These complaints are limited to issues which can be "touched and seen," such as flyers, websites, business cards, postcards, etc. Complaints can be forwarded directly to the Risk Management Department.

2. Citation Policy:

The following violations relating to Article 12 of the Code of Ethics will be subject to citation:

- Failure to present a true picture in advertising
- Failure to disclose professional status in advertising and other representations
- Failure to disclose compensation from third party for services provided free to a client
- Advertisement offering to sell/lease property without authority of owner or listing broker
- Failure to disclose name of firm in advertisement for listed property
- Failure to disclose status as both owner/landlord and REALTOR® or

licensee when advertising property in which REALTOR® has ownership interest

- Falsely claiming to have "sold" property
- Registration or use of deceptive URL or domain name.

3. Optional Mediation before Arbitration Hearings:

Upon the filing of a commission dispute at SDAR, all parties to the arbitration will be offered the option of free mediation at the Real Estate Mediation Center (REMC). If all parties voluntarily agree to mediate, SDAR will hold the arbitration in abeyance pending the outcome of the mediation. If parties do not agree to mediate, the matter would move forward to an arbitration hearing.

DECEMBER 2009 CALENDAR OF EVENTS



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	SDAR COMMITTEE MEETINGS
		REIE Exchangers 8:30 a.m. – 11:00 a.m.	1 NAR Green Designation Course (Day 1) 8:30 a.m. – 5:00 p.m.	2 NAR Green Designation Course (Day 2) 8:30 a.m. – 5:00 p.m.	3 SDAR Closed for Staff Event 12:00 p.m. – 5:00 p.m.	4 One Day Prep Course 8:30 a.m. – 5:00 p.m.	5
6 "Real Estate Today" on AM 600 KOGO 9:00 a.m. – 10:00 a.m.	7 New Member Orientation (held at National University) 8:30 a.m. – 5:00 p.m. Top Producer Seminars 10:00 a.m. – 11:30 a.m. 1:00 p.m. – 4:00 p.m.	8 REIE Exchangers 8:30 a.m. – 11:00 a.m. Tempo Part 1: Personal Preferences, Defaults, and Prospecting 9:15 a.m. – 4:30 p.m.	9	10 RELAY® Lab 9:00 a.m. – 12:00 p.m. RMS Luncheon & Certification 11:30 a.m. – 1:30 p.m.	11	12	
13 "Real Estate Today" on AM 600 KOGO 9:00 a.m. – 10:00 a.m.	14 Tempo Training Part 2: CMA's, Property Panorama, Custom Reports 9:15 a.m. – 4:30 p.m.	15 REIE Exchangers 8:30 a.m. – 11:00 a.m. Tempo Training Part 3: Realist, Revise Prospects, Hot Sheets, Mobile MLS Access 9:15 a.m. – 4:30 p.m.	16 Wachovia Short Sales Seminars 8:30 a.m. – 10:00 a.m. 10:30 a.m. – 12:00 p.m.	17 WINForms® Online Lab 9:00 a.m. – 12:00 p.m.	18 GRI – Listing, Pricing & Marketing Properties 8:00 a.m. – 5:00 p.m.	19	
20 "Real Estate Today" on AM 600 KOGO 9:00 a.m. – 10:00 a.m.	21	22 REIE Exchangers 8:30 a.m. – 11:00 a.m.	23	24 SDAR Closed	25 SDAR Closed	26	
27 "Real Estate Today" on AM 600 KOGO 9:00 a.m. – 10:00 a.m.	28	29 REIE Exchangers 8:30 a.m. – 11:00 a.m.	30	31 SDAR Closed			

All classes/events subject to change or cancellation.



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